

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 62549 / July 22, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13974

In the Matter of

William B. Blount,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTIONS 15(b) AND
15B(c) OF THE SECURITIES
EXCHANGE ACT OF 1934, MAKING
FINDINGS, AND IMPOSING REMEDIAL
SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Sections 15(b) and 15B(c) of the Securities Exchange Act of 1934 (“Exchange Act”) against William B. Blount (“Blount” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Sections 15(b) and 15B(c) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Blount, 56, is a resident of Montgomery, Alabama. He holds Series 7, 24, and 53 securities licenses. From 1986 through at least April 2008, he was the chairman and chief executive officer of Blount Parrish & Co., Inc., (“Blount Parrish”), an Alabama corporation registered with the Commission as a broker-dealer and a municipal securities dealer.

2. On July 14, 2010, the United States District Court for the Northern District of Alabama entered a final judgment by consent against Blount in the civil action entitled Securities and Exchange Commission v. William B. Blount, et al., Case No. CV-08-B-0761-S, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Sections 10(b) and 15B(c)(1) of the Exchange Act and Rule 10b-5 thereunder, and Municipal Securities Rulemaking Board Rules G-17 and G-20.

3. The Commission’s complaint in the civil action alleged that from July 2002 through August 2004, Blount conferred more than \$156,000 in cash and benefits on a long-time friend who was the president of the Jefferson County, Alabama Commission in connection with the commission president’s role in awarding county bond underwriting and swap agreement business to Blount Parrish. The complaint further alleged that to conceal the payments to the president, Blount employed another long-time friend who was a registered political lobbyist as a conduit to make the payments. In exchange, the complaint alleged, Blount Parrish was selected to participate in every county bond offering or swap agreement from March 2003 through December 2004. Blount Parrish received more than \$6.7 million in fees from these transactions.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Blount’s Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Sections 15(b)(6) and 15B(c)(4) of the Exchange Act, that Respondent Blount be, and hereby is barred from association with any broker, dealer, or municipal securities dealer.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order;

and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission,

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Public Administrative Proceedings Pursuant to Sections 15(b) and 15B(c) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions ("Order"), on the Respondent and his legal agent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray
Chief Administrative Law Judge
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